GOVERNMENT OF INDIA
COMMERCE AND INDUSTRY
LOK SABHA

UNSTARRED QUESTION NO:5203
ANSWERED ON:20.04.2001
INDO-ASIAN BILATERAL INVESTMENT TREATY
A. VENKATESH NAIK

Will the Minister of COMMERCE AND INDUSTRY be pleased to state:

(a) whether the Confederation of Indian Industry has suggested for setting up of an Indo-Asian bilateral investment treaty and entering into selective trade agreements with countries like Singapore and Thailand to facilitate India`s integration with Asian;

(b) If so, the response of the Government of thereto; and

(c) the steps taken by the Government to set up Indo-Asian bilateral investment treaty?

Answer

MINISTER OF STATE IN THE MINISTRY OF COMMERCE & INDUSTRY (DR. RAMAN SINGH)

(a) To focus on promoting India`s economic cooperation including increased bilateral trade and investment with ASEAN countries, the Confederation of Indian Industry has reported that they had undertaken a study titled `India`s Integration with ASEAN - A strategic perspective` last year and interim presentations were made to CII-ASEAN Committee Members in October, 2000 and March, 2001 suggesting for establishing India`s integration with ASEAN for India`s Asian Identity.While outlining the strategy (in the above presentation) the suggestions made in the study includes:

? Trade is where the focus should be - Need to constitute a Trade Policy Group with focused Agenda on removing trade barriers.
? Selective Free Trade Arrangements may be thought of (Singapore, Thailand).
? Indo-ASEAN Bilateral Investment Treaty may be considered for ASEAN Investment in India.
? Build on facilities and networks.

(b) & (c) So far no formal presentation has been made to the Government.